

Share Placement to Expedite Exploration Programs

Gold explorer Lodestar Minerals Limited (“**Lodestar**” or “**the Company**”) (**ASX:LSR**) advises that it has completed a placement of 100 million fully paid ordinary shares at a price of 1 cent per share to raise \$1 million (before costs). The Company will also issue 50 million free-attaching unlisted options on a one-for-two basis, with each option exercisable at 3 cents on or before 31 December 2022.

Funds raised from the placement will expedite upcoming exploration activities planned as follows:

- Nepean nickel project drilling (LSR 20% JV with Auroch Minerals 80% (**ASX:AOU**)).
- Commencing gold-lithium-base metal exploration at Coolgardie West along a 5km long, under-explored greenstone belt, 10km of Coolgardie.
- Drilling multiple priority CU-Ag-Au targets identified across the 20km long Imbin Corridor.
- Advancing exploration over the zinc-lead targets identified at Imbin.
- Initial RC drilling at the Jubilee Well gold prospect targeting historic gold anomalies.
- An initial aircore program at the Bulong gold project

The issue will be made pursuant to Section 708 of the *Corporations Act 2001 (Cth)* and Rule 7.1 of the ASX Listing Rules. It was noted that expressions of interest exceeded the funds the Company was seeking to raise. The majority of the placement has been made to existing shareholders, including the recently registered GoldFellas shareholders, and sophisticated investor clients of 180 Markets.

This announcement has been authorised by the Managing Director, on behalf of the Board of Directors of the Company.

Contacts

Bill Clayton	Media enquiries
Managing Director info@lodestarminerals.com.au +61 8 9435 3200	Michael Vaughan, Fivemark Partners michael.vaughan@fivemark.com.au +61 422 602 720